

THE LONG & FOSTER MARKET MINUTE™

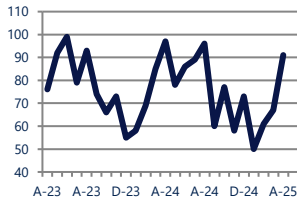
FOCUS ON: **WESTOVER, ESSEX MEADOWS, AND GREENBRIER HOUSING MARKET**

APRIL 2025

Zip Code(s): 23320 and 23328

Units Sold

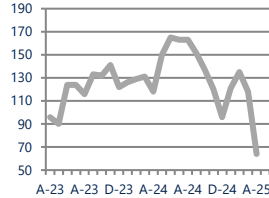
91



Down -6%
Vs. Year Ago

Active Inventory

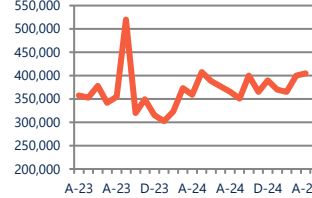
64



Down -46%
Vs. Year Ago

Median Sale Price

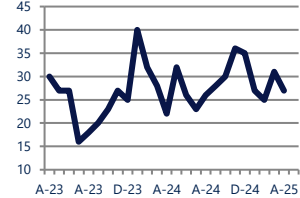
\$405,000



Up 13%
Vs. Year Ago

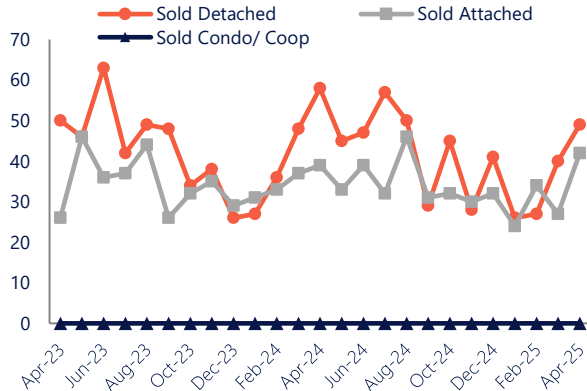
Days On Market

27



Up 23%
Vs. Year Ago

Units Sold*



Units Sold

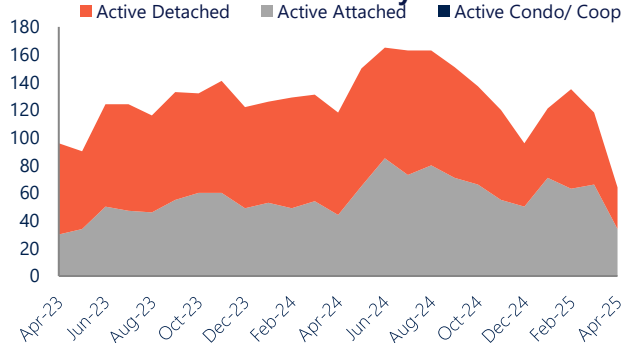
There was an increase in total units sold in April, with 91 sold this month in Westover, Essex Meadows, and Greenbrier. This month's total units sold was lower than at this time last year.

Active Inventory

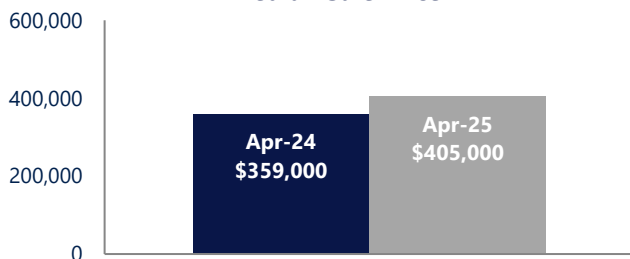
Versus last year, the total number of homes available this month is lower by 54 units or 46%. The total number of active inventory this April was 64 compared to 118 in April 2024.

This month's total of 64 is lower than the previous month's total supply of available inventory of 118, a decrease of 46%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Westover, Essex Meadows, and Greenbrier Homes was \$359,000. This April, the median sale price was \$405,000, an increase of 13% or \$46,000 compared to last year. The current median sold price is 1% higher than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Westover, Essex Meadows, and Greenbrier are defined as properties listed in zip code/s 23320 and 23328.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by REIN and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of REIN or Long & Foster Real Estate, Inc.

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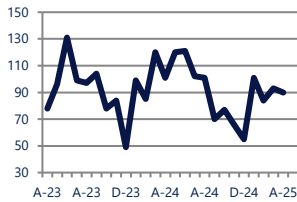
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APRIL 2025

Zip Code(s): 23320 and 23328

New Listings

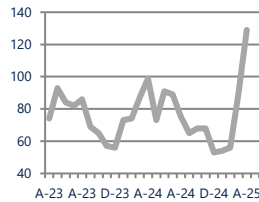
90



Down -11%
Vs. Year Ago

Current Contracts

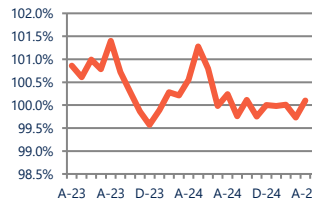
129



Up 30%
Vs. Year Ago

Sold Vs. List Price

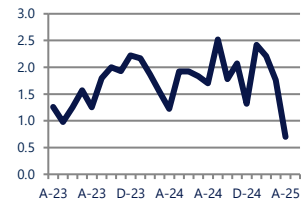
100.1%



No Change
Vs. Year Ago

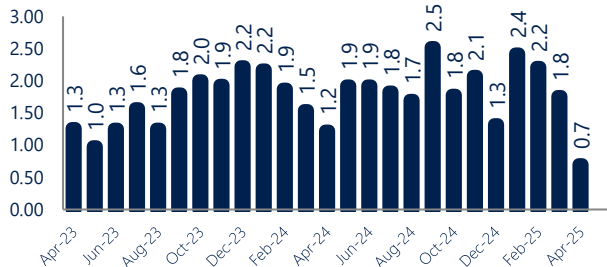
Months of Supply

0.7



Down -43%
Vs. Year Ago

Months Of Supply



Months of Supply

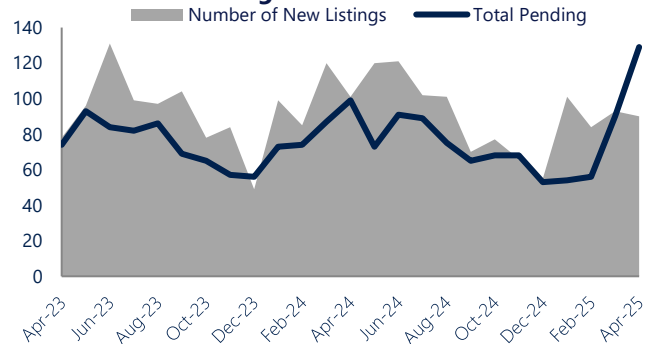
In April, there was 0.7 months of supply available in Westover, Essex Meadows, and Greenbrier, compared to 1.2 in April 2024. That is a decrease of 42% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

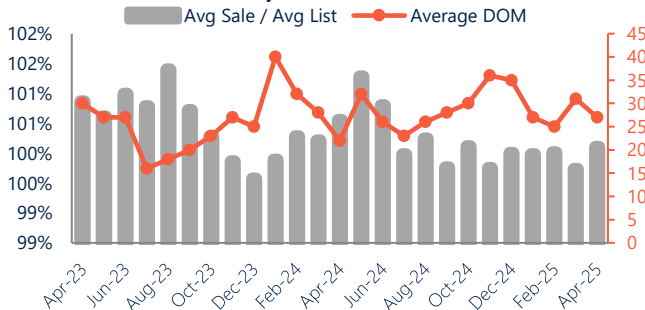
New Listings & Current Contracts

This month there were 90 homes newly listed for sale in Westover, Essex Meadows, and Greenbrier compared to 101 in April 2024, a decrease of 11%. There were 129 current contracts pending sale this April compared to 99 a year ago. The number of current contracts is 30% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Westover, Essex Meadows, and Greenbrier was 100.1% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 27, higher than the average last year, which was 22, an increase of 23%.

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